

CLEVELAND PUBLIC LIBRARY
BUSINESS INFORMATION BUREAU
CORPORATION FILE



JAN 13 1925

NATIONAL BISCUIT COMPANY
"Uneeda Bakers"

ANNUAL REPORT

DECEMBER 31, 1925

To the Stockholders of
NATIONAL BISCUIT COMPANY

The following is the balance sheet of the Company at the close of business December 31, 1925:

ASSETS

Plants, Real Estate, Machinery, etc.		\$73,745,077.59
Cash	\$3,610,337.24	
U. S. Tax Exempt Bonds	13,834,570.25	
Stocks and Securities	785,503.25	
Accounts Receivable	3,427,183.40	
Raw Materials, Supplies and Finished Product	6,636,064.71	28,293,658.85
		<u>\$102,038,736.44</u>

LIABILITIES

Capital Stock, Preferred (Par Value \$100.)		
authorized 250,000 Shares, issued 248,045 Shares	\$24,804,500.00	
Capital Stock, Common (Par Value \$25.) authorized 2,400,000 Shares, issued 2,046,520 Shares	51,163,000.00	75,967,500.00
Accounts Payable		525,348.04
Common Dividend payable January 15, 1926		1,534,890.00
Reserve for Taxes		1,900,000.00
Insurance Reserve		4,000,000.00
Balance last report	14,451,696.90	
Earnings Year 1925	13,581,696.50	
	28,033,393.40	
Less Dividends		
Preferred, Paid	\$1,736,315.00	
Common, Paid	6,651,190.00	
Common, Payable Jan. 15, 1926	1,534,890.00	\$9,922,395.00
		<u>18,110,998.40</u>
		<u>\$102,038,736.44</u>

The foregoing balance sheet shows the financial condition of the Company at the close of its twenty-eighth fiscal year.

The only indebtedness is for raw materials, supplies and other incidental items incurred so recently that the accounts could not be audited and paid before the close of the year.

The decrease shown in Stocks and Securities balance is accounted for by payments made by our employees during the year on their subscriptions for our Common Stock on the installment plan, which was mentioned in the last annual report.

In Los Angeles, California, a new seven story Biscuit Bakery is nearing completion and

will be placed in operation January 4th, 1926.

A tract of land has been purchased in Atlanta, Georgia, of sufficient area to accommodate a large bakery. The Company's business in the South is increasing rapidly and additional baking facilities in Atlanta will be required.

At Denver, Colorado a one story addition to the present Bakery is in process of construction which when completed will greatly facilitate the handling of the volume of business at that point.

The new Bakery located at Chicago, Illinois, has been completed and was put in operation on November 2nd, 1925. It is shown on the following pages.



Lexington Street Bakery



Chicago, Illinois

A year ago a group insurance plan was established experimentally at two Bakeries. Experience with this plan justified the extension of it throughout the Company, and on December 1st, 1925, a co-operative group insurance plan was offered to all the employees throughout the Company irrespective of position or age, whereby each employee after six months' service receives a policy of life insurance for \$1,000.00, which increases in amount at the rate of \$100.00 per year of service to a maximum of \$1,500.00. The employee's share of the cost of this policy is 50c per month, the Company bearing the balance of the cost. The plan was accepted by the employees to the extent of

97% of the eligible employees throughout the Company. Policies in accordance with this plan have been issued.

The group insurance plan contains provisions for carrying the employee's contribution during temporary disability through illness or injury, and the principal sum becomes payable in installments should the employee become totally and permanently disabled prior to the age of sixty.

ROY E. TOMLINSON,

President.

OFFICERS

ROY E. TOMLINSON	President
JOHN G. ZELLER	Vice-President
ALBERT G. BIXLER	Vice-President
WILLIAM W. GRAVES	Vice-President
CHARLES F. BLISS	Vice-President
GEORGE P. WELLS	Secretary and Treasurer
HENRY C. TAYLOR	Assistant Secretary
CHARLES E. DUNLAP	Assistant Treasurer

EXECUTIVE COMMITTEE

ROY E. TOMLINSON

ROBERT A. FAIRBAIRN	EDWARD S. MOORE
FRANCIS L. HINE	PAUL MOORE

DIRECTORS

ROY E. TOMLINSON

ALBERT G. BIXLER	EDWARD S. MOORE
JOHN N. CONYNGHAM	PAUL MOORE
ROBERT A. FAIRBAIRN	JACKSON E. REYNOLDS
HOWARD M. HANNA	JOHN S. RUNNELLS
FRANCIS L. HINE	WYNANT D. VANDERPOOL
FRANK A. KENNEDY	HOWARD F. WHITNEY
EDWARD F. LOW	JOHN G. ZELLER

